



Eim/Sec/SE

Date: 10th August, 2020

To, BSE Ltd. Phiroze Jeejeebhoy Towers 25th Floor Dalal Street Mumbai - 400 001 Company Code 523708	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th floor Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai - 400 051 Symbol EIMCOELECO - Series EQ
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Sub.: Outcome of Board Meeting held on 10th August, 2020

Dear Sir,

Pursuant to Regulation 30 & 33(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that in the Meeting held today i.e. 10th August, 2020, commenced from 12:30 p.m. and concluded at 2:00 p.m. following are the outcome of the Board Meeting:

The Board considered and approved the Unaudited Financial Results (Both Standalone & Consolidated) alongwith the Limited Review Report for the Quarter ended on 30th June, 2020 as per Regulation 33 of the SEBI (LODR) Regulations, 2015.

Please acknowledge and take it on record.

Thanking you,

Yours faithfully,

For Eimco Elecon (India) Limited

Rikenkumar Dalwadi
Company Secretary & Compliance Officer



Encl : As above

Regd. Office & Works :
EIMCO ELECON (INDIA) LTD., Anand Sojitra Road, Vallabh Vidyanagar - 388 120. Gujarat, India.
Tel. : (02692) 230502, 230602, 230902, Telefax : (02692) 236506
Website : www.eimcoelecon.in | CIN : L29199GJ1974PLC002574



EIMCO ELECON (INDIA) LTD

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30,2020

[Rs. in lakh]

Sr. No.	Particulars	Quarter Ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	2,225.60	3,169.56	1,892.78	10,791.06
	(b) Other Income	461.42	263.39	92.30	1,069.68
	Total Income	2,687.02	3,432.95	1,985.08	11,860.74
2	Expenses				
	(a) Cost of materials consumed	444.10	1,739.18	716.87	4,662.17
	(b) Purchase of stock-in-trade	487.29	563.10	529.54	2,452.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	79.92	(538.52)	(473.52)	(1,596.34)
	(d) Employee benefit expense	303.83	303.75	349.51	1,332.76
	(e) Finance Cost	13.31	14.09	13.08	50.95
	(f) Depreciation and amortisation expense	159.68	162.56	134.15	583.69
	(g) Compensation to Distributors	252.25	411.70	183.35	1,167.86
	(h) Other Expenses	364.63	749.02	433.55	2,186.83
	Total Expenses	2,105.01	3,404.88	1,886.53	10,840.58
3	Profit before Exceptional Items & Tax (1-2)	582.01	28.07	98.55	1,020.16
4	Add/(Less) : Exceptional Item	-	-	-	-
5	Profit before tax (3+4)	582.01	28.07	98.55	1,020.16
6	Tax Expense :				
	- Current Tax	200.00	42.84	21.00	242.84
	- MAT credit (receivable)/Utilisation	-	(195.27)	-	(195.27)
	- Adjustment of tax relating to earlier periods	-	2.65	-	2.65
	- Deferred Tax	(125.75)	63.58	(18.74)	29.34
	Total Tax Expense	74.25	(86.20)	2.26	79.56
7	Net Profit for the period after tax (5-6)	507.76	114.27	96.29	940.60
8	Other Comprehensive Income (net of tax)				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	-	(1.31)	-	(1.31)
	(ii) income tax related to items no (i) above	-	0.38	-	0.38
	Other Comprehensive Income for the period (net of tax)	-	(0.93)	-	(0.93)
9	Total Comprehensive Income for the period (net of tax)(7+8)	507.76	113.34	96.29	939.67
10	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	576.84	576.84	576.84	576.84
11	Other Equity Reserves	-	-	-	31,013.30
12	EPS ₹-(Not Annualised)				
	- Basic	8.80	1.98	1.67	16.31
	- Diluted	8.80	1.98	1.67	16.31

(See accompanying notes to the Financial Results)

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th August, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules,2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations in our company are scaled down or shut down in compliance with the directives / orders issued by the Government authorities. The Company has evaluated impact of this pandemic on its business operations including orders and receivables from customers and based on its review and current indicators of future economic conditions, at this time it is not possible to ascertain the impact on business operations. However, the management will continue to closely monitor any material changes to future economic condition. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 4 The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended 31st December, 2019
- 5 The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- 6 Figures of the previous quarters/period have been regrouped/restated wherever necessary to make them comparable with figures of the current quarter /period.

**For and on behalf of Board of Directors
Eimco Elecon (India) Limited
CIN: L29199GJ1974PLC002574**



**Vallabh Vidyanagar
10th August 2020**

**Mukulnarayan Dwivedi
Executive Director
DIN: 08442155**

Independent Auditor's Limited Review Report on the Quarterly Unaudited Standalone Financial Results of Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To Board of Directors of
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of unaudited standalone financial results of **Eimco Elecon (India) Limited** ('the Company') for the quarter ended on **June 30, 2020** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

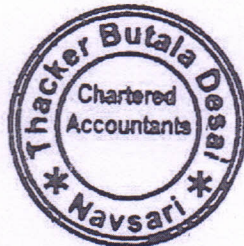
This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on **10th August, 2020** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principals laid down in the applicable Indian Accounting Standards ("Ind As") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued there under and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Company as at the reporting date. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

For **Thacker Butala Desai**
Chartered Accountants
ICAI's Firm's Registration No: 110864W



A handwritten signature in black ink, appearing to read 'Yatin N. Patel'.

Yatin N. Patel
Partner

Membership No: 122676
ICAI's UDIN: 20122676AAAACC8922

Place: Navsari
Date: 10th August, 2020

EIMCO ELECON (INDIA) LTD

STATEMENT OF CONSOLIDATED UNAUDITED RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

[Rs. in lakh]

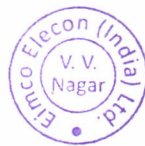
Sr. No	Particulars	Quarter Ended			Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
1	Income				
	(a) Revenue from Operations	2,225.60	3,169.56	1,892.78	10,791.06
	(b) Other Income	461.42	263.39	92.30	1,069.68
	Total Income	2,687.02	3,432.95	1,985.08	11,860.74
2	Expenses				
	(a) Cost of materials consumed	444.10	1,739.18	716.87	4,662.17
	(b) Purchase of stock-in-trade	487.29	563.10	529.54	2,452.66
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	79.92	(538.52)	(473.52)	(1,596.34)
	(d) Employee benefit expense	303.83	303.75	349.51	1,332.76
	(e) Finance Cost	13.31	14.09	13.08	50.95
	(f) Depreciation and amortisation expense	159.68	162.56	134.15	583.69
	(g) Compensation to Distributors	252.25	411.70	183.35	1,167.86
	(h) Other Expenses	364.63	749.02	433.55	2,186.83
	Total Expenses	2,105.01	3,404.88	1,886.53	10,840.58
3	Profit before Share of profit / (loss) in associates, Exceptional items and Tax (1-2)	582.01	28.07	98.55	1,020.16
4	Share of profit/(loss) of Associates	0.27	3.46	1.33	8.22
5	Profit before Exceptional items and Tax (3+4)	582.28	31.53	99.88	1,028.38
6	Add/(Less) : Exceptional Item	-	-	-	-
7	Profit before tax (5+6)	582.28	31.53	99.88	1,028.38
8	Tax Expense :				
	- Current Tax	200.00	42.84	21.00	242.84
	- MAT credit (receivable)/Utilisation	-	(195.27)	-	(195.27)
	- Adjustment of tax relating to earlier periods	-	2.65	-	2.65
	- Deferred Tax	(125.75)	63.58	(18.74)	29.34
	Total Tax Expense	74.25	(86.20)	2.26	79.56
9	Profit for the period (7-8)	508.03	117.73	97.62	948.82
10	Other Comprehensive Income (net of tax)				
	Items that will not be classified to profit & Loss				
	(i) Remeasurement of defined benefit plan	-	(1.31)	-	(1.31)
	(ii) Income tax related to items no (i) above	-	0.38	-	0.38
	Other Comprehensive Income (net of tax)	-	(0.93)	-	(0.93)
11	Total Comprehensive Income after tax (10+11)	508.03	116.80	97.62	947.89
12	Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	576.84	576.84	576.84	576.84
13	Other Equity Reserves				31,316.32
14	EPS ₹-(Not Annualised)				
	- Basic	8.81	2.04	1.69	16.45
	- Diluted	8.81	2.04	1.69	16.45

(See accompanying notes to the Financial Results)

Notes:

- 1 The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th August, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 In view of the lockdown across the country due to the outbreak of COVID-19 pandemic, operations in our company are scaled down or shut down in compliance with the directives / orders issued by the Government authorities. The Company has evaluated impact of this pandemic on its business operations including orders and receivables from customers and based on its review and current indicators of future economic conditions, at this time it is not possible to ascertain the impact on business operations. However, the management will continue to closely monitor any material changes to future economic condition. The eventual outcome of the impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results.
- 4 The figures for the quarter ended 31st March, 2020 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date figures up to the third quarter ended 31st December, 2019.
- 5 Consolidated statement includes share in associates: Eimco Elecon Electricals Ltd.
- 6 The Company has only one reportable business segment i.e. Machinery and Spares which is applicable to standalone results.
- 7 Figures of the previous quarters/period have been regrouped/restated wherever necessary to make them comparable with figures of the current quarter /period.

**For and on behalf of Board of Directors
Eimco Elecon (India) Limited
CIN: L29199GJ1974PLC002574**



**Vallabh Vidyanagar
10th August 2020**

**Mukulnarayan Dwivedi
Executive Director
DIN: 08442155**

Thacker Butala Desai

CHARTERED ACCOUNTANTS

Phone : (O) 257207

Ref. No. NVS/

G-21/22, Tanariri Apartment, Ashabaug Society, Navsari - 396 445

Date :

Independent Auditor's Limited Review Report on the Quarterly Unaudited Consolidated Financial Results of Eimco Elecon (India) Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To Board of Directors of
Eimco Elecon (India) Limited

We have reviewed the accompanying statement of unaudited consolidated financial results of **Eimco Elecon (India) Limited** ('the Company') and its share of the net profit/(loss) after tax and total comprehensive income of its associate (collectively 'The Group') for the quarter ended on **June 30, 2020** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on **10th August, 2020** and prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" (Ind As 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there-under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, to the extent applicable.

The Statement includes the unaudited financial information / financial results of an associate namely Eimco Elecon Electricals Limited.

Based on our review conducted as above and based on the consideration of report of the other auditor and management certified accounts, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited consolidated financial results, prepared in accordance with the recognition and measurement principals laid down in the applicable Indian Accounting Standards ("Ind As") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies thereon, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

We draw attention to Note 3 of the accompanying Statement, which describes the uncertainties relating to the COVID-19 pandemic outbreak and management's evaluation of the impact on the financial results of the Group as at the reporting date. The impact of these uncertainties on operations of the Group is significantly dependent on future developments. Our opinion is not modified in respect of this matter.



For Thacker Butala Desai

Chartered Accountants

ICAI's Firm's Registration No: 110864W

A handwritten signature in black ink, appearing to read "Yatin N. Patel".

Yatin N. Patel

Partner

Membership No: 122676

ICAI's UDIN: 20122676AAAACD4103

Navsari

Date: 10th August, 2020

Mumbai Office : 418 Dalamal Towers, Nariman Point, MUMBAI - 400 001.

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